

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1154.
FILED, JULY 23rd. 1964.

STEELOY MINING CORPORATION LIMITED

Incorporated under the Full corporate name of Company
Ontario Companies Act by Letters Patent
dated May 29, 1943; Supplementary Letters Patent issued March 6, 1951.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953

(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous

Filing Statement No. 1069.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(1) Underwriting and optioning of treasury shares - see item 6 below. (11) The Company proposes to call a Special General Meeting of its Shareholders to confirm a special resolution authorizing an application for Supplementary Letters Patent decreasing the capital of the Company from 4,403,008 issued shares to 1,100,752 issued shares on the basis of 1 share as reorganized for each 4 shares presently held and fixing the capital of the Company following the reorganization at 5,000,000 shares without par value and changing the name of the Company to Texore Mines Limited.
2. Head office address and any other office address.	Room 2506, 44 King Street West, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	Mark G. Smerchanski, President and Directors, 102 Hansart Blvd., Winnipeg, Manitoba, has been a Consulting Geologist, self-employed. W. R. Salter, Q. C., Vice-President and Director, 496 Russell Hill Road, Toronto, Ontario, has been senior partner in the firm of Salter, Reilly, Jamieson & Apple, Solicitors, Toronto. C. R. Schultz, Secretary-Treasurer and Director, 8 Shady Oak Crescent, Don Mills, Ontario, has been a Mining Executive and Secretary of Davidson Securities Limited. Basil Filardi, Jr., Director, 40 Church Street, White Plains, New York, has been a partner in the firm of Filardi & Caruso, Attorneys, White Plains, New York. J. D. Reilly, Q. C., Director, 6 Sunnyside Crescent, Toronto, Ontario, has been a partner in the firm of Salter, Reilly, Jamieson & Apple. B. Nixon Apple, Q. C., Assistant Secretary, 171 St. Leonards Avenue, Toronto, Ontario, has been a partner in the firm of Salter, Reilly, Jamieson & Apple.
4. Share capitalization showing authorized and issued and outstanding capital.	The authorized capital of the Company consists of 5,000,000 shares without par value of which 4,403,008 are presently issued and outstanding. Reference is made to item 1 for particulars of Supplementary Letters Patent proposed to be applied for reorganizing the Company's capital and following issuance thereof the number of shares issued and outstanding will be 1,100,752 shares.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	The Company has entered into an Agreement dated July 17th, 1964 as amended by subsequent agreement dated July 23rd, 1964, with Davidson & Company, 25 Adelaide Street West, Toronto, Ontario, acting solely on behalf of its client referred to in item 7, providing for the firm sale of 200,000 shares of the capital stock of the Company as reorganized following the issuance of Supplementary Letters Patent as referred to in item 1, at the price or for the consideration of 45¢ per share, payable within 3 business days of the issuance of the aforementioned Supplementary Letters Patent, the date thereof being hereinafter referred to as the "effective date". Pursuant to said Agreement Davidson & Company acting solely on its client's behalf referred to in item 7, has been granted options to purchase 800,000 additional reorganized shares of the Company as follows:- 200,000 reorganized shares at 45¢ per share exercisable within 3 months of the effective date; 200,000 reorganized shares at 50¢ per share exercisable within 6 months of the effective date; 200,000 reorganized shares at 60¢ per share exercisable within 9 months of the effective date and 200,000 reorganized shares at 70¢ per share within 12 months of the effective date. The option to purchase 200,000 shares of the Company as presently constituted at 25¢ per share has been cancelled.

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	In entering into the Agreement referred to in item 6, Davidson & Company was acting solely on behalf of World Explorations Limited, 917 Vancouver Block, 736 Granville Street, Vancouver, B. C. The only person having a greater than 5% interest in World Explorations Limited is Archie MacGillivray, 917 Vancouver Block, 736 Granville Street, Vancouver, B. C.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company proposes to initiate diamond drilling on its Reid Township mining claims with an initial contract being let for 2,500 feet, the estimated cost whereof is \$15,000.00. No further drilling on the Oxford Lake claims is presently in contemplation, but it is proposed to proceed with surface exploration and prospecting. No estimate can be given as to the cost thereof at the present time but the amount involved should be relatively nominal. Monies received from the sale of shares referred to in item 6 will accordingly be used for the foregoing purposes and for general administrative expenses. Monies will not be used for other purposes without prior notice being given to the Toronto and Canadian Stock Exchanges.
10. Brief statement of company's chief development work during past year.	During the past year the Company completed a geophysical survey on the Oxford Lake claims under option to it and completed some 2,375 feet of diamond drilling as well as a geological mapping of the property. A geophysical survey on the Reid Township claims owned by the Company has been completed.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	The Company holds an option granted by Harry Meronek, 711 Oakland, Winnipeg, Manitoba, of acquiring 20 mining claims (being Ford Nos. 1-10 inclusive and Hawk 1, 2, 5, 6, 7, 8, 10, 11, 12, 13) in the Oxford Lake area of the Province of Manitoba, adjoining to the northeast the mining claims held by Croinor Pershing Mines Limited. This option was granted in consideration of the payment of \$10,000 and in the event of the exercise of the option the further sum of \$10,000 will be payable to Mr. Meronek and he will be entitled to receive 300,000 shares of the Company as presently constituted (or 75,000 shares of the Company as reorganized following the issuance of Supplementary Letters Patent referred to in item 1 hereof) and of said shares certificates representing 90% thereof are to be held in escrow subject to release only on the written consents of the Toronto and Canadian Stock Exchanges. The Company has agreed that it will not exercise such option without prior notice to the Toronto and Canadian Stock Exchanges, which notice shall be accompanied by an Engineer's Report on the results of diamond drilling and other explorational work on the optioned claims. The foregoing option was originally to expire June 23rd, 1964 but by mutual agreement between the Company and Mr. Meronek said option has been extended to September 23rd, 1964.
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	So far as the Company is aware, no-one other than the said Harry Meronek referred to in item 11 will be entitled to receive a greater than 5% interest in the shares and cash which may accrue relative to the Oxford Lake area claims.
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	Certificates representing 90,000 shares of the Company as presently constituted are held in escrow by Crown Trust Company, Toronto, subject to release only on the written consents of the Toronto and Canadian Stock Exchanges. If the 300,000 shares of the Company as presently constituted and referred to in item 11 are issued, certificates representing 270,000 shares of the Company as presently constituted will be held in escrow subject to release only on the written consents of the Toronto and Canadian Stock Exchanges.

FINANCIAL STATEMENTS

STEELOY MINING CORPORATION LIMITED
Suite 2506, 777 King Street West
TORONTO 1 - CANADA

HEAD OFFICE

BALANCE SHEET
June 30th, 1964

EMPIRE 8-9802

ASSETS

CASH	\$56,831.74
Investments in other companies	45,193.66
Mining Lands and Rights, at the consideration given therefor consisting of 800,000 shares of the capital stock and \$22,000.00 cash.	742,000.00
Deferred charges	182,067.34
	<u>\$1,026,092.76</u>

LIABILITIES

SHAREHOLDER'S EQUITY

Capital Stock:	
Authorized, 5,000,000 Shares No Par Value.	
Issued, 4,403,005 Shares	\$1,625,005.00
Less Deficit	598,912.24
	<u>\$1,026,092.76</u>

Approved on behalf of the Board

Director

Director

STATEMENT OF DEFERRED CHARGES

DEVELOPMENT

Balance April 1st. 1964	99,671.95
Geophysical Expense, Oxford Lakes	3,536.00
Engineering Fees, Oxford Lake	650.00
Miners License	100.00
Geophysical Expense, Reid Township	4,375.00
Engineer's Fees re; Above	450.00
Travelling Expense	193.60
	<u>108,976.55</u>

ADMINISTRATIVE

Balance April 1st. 1964	71,852.73
Corporate Taxes	30.00
Reports to shareholders	162.12
Exchange Filing Fees	300.00
Exchange Filing Fee Expenses	145.85
Accounting and office expenses	300.00
Travelling expense	121.60
Advertising Expense	163.94
Telephone	14.55
	<u>73,090.79</u>

BALANCE as of June 30th. 1964 \$182,067.34

SOURCE OF FUNDS

Cash on Hand April 1st. 1964. . .	\$11,257.80
Sale of 200,000 shares @ .15¢	30,000.00
Sale of 200,000 shares @ .20¢	40,000.00
	<u>\$81,257.80</u>

APPLICATION OF FUNDS

Geophysical, Oxford Lake	3,536.00
Engineering Fees, Oxford Lake	650.00
Miner's License	100.00
Geophysical, Reid Township	4,375.00
Engineer's Fees re: above	450.00
Corporate filing fees	30.00
Exchange Filing Fees	300.00
Exchange Filing expense	145.85
Accounting & Office Expenses	300.00
Reports to Shareholders	162.12
Travelling expense	315.20
Advertising	163.94
Telephone	14.55
Cost of Reid Township Claims	10,000.00
Accounts Payable	3,883.40
	<u>\$24,426.06</u>

Cash on Hand June 30th. 56,831.74

\$81,257.80

Approved on behalf of the Board

Director

Director

14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Richmond Grubstake Syndicate, 38 King Street West, Toronto, Ontario - 90,000.		
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Davidson & Company, 25 Adelaide St. West Toronto, Ontario.	1,032,777	
	Robertson & Morgan, 38 King Street West, Toronto, Ontario.	157,330	
	Doherty, Roadhouse & McCuaig Bros. 335 Bay Street, Toronto, Ontario.	134,000	
	James Richardson & Sons 173 Portage Ave. East, Winnipeg, Manitoba.	107,000	
	Richmond Grubstake Syndicate Suite 44, 38 King St. W, Toronto, Ontario.	100,000	
	The Company is not aware of the beneficial owners of the above shares save that the shares held by Richmond Grubstake Syndicate (of which 90,000 are escrowed) are believed to be beneficially owned.		
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	None, except that management on a solicitation of proxies may be in a position to materially affect control of the Company.		
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<u>Company:</u>	<u>Cost:</u>	<u>Market:</u>
	25,000 shares Oceanic Films & Enterprises Ltd.	\$ 25,000.00	nil
	17,100 Shares Lingside Copper Mines Ltd.	1,034.00	\$ 684.00
	83,500 (escrowed) shares Mills Red Lake Mines Ltd.	nil	
	21,100 free shares Mills Red Lake Mines Ltd.	nil	nil
	60,700 shares Lake Lingnan Gold Mining Co. Ltd.	5,476.08	4,856.00
	29,737 shares Manoka Mining & Smelting Co. Ltd.	13,683.60	4,460.00
18. Brief statement of any lawsuits pending or in process against company or its properties.	None		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. Following the issuance of Supplementary Letters Patent and the taking down of shares underwritten and as referred to in item 6 hereof, shares of the Company will be in the course of primary distribution to the public. The Company, the Underwriter referred to in item 6 and the client have undertaken that there will be no primary distribution of shares of the Company to residents of the Province of Quebec and/or through the facilities of the Canadian Stock Exchange.		

CERTIFICATE OF THE COMPANY

DATED July 21st, 1964

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"J.D. Reilly"

STEELROY MINING CORPORATION LIMITED
By: J.D. Reilly CORPORATE SEAL

"C.R. Schultz"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

DAVIDSON & COMPANY

"J.C. Labbett"

By: J.C. Labbett

Partner

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TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1069.
FILED, APRIL 16th. 1964.

STEELDY MINING CORPORATION LIMITED

Full corporate name of Company
Incorporated under the Ontario Companies Act by Letters Patent
dated May 29, 1943; Supplementary Letters Patent issued March 6, 1951.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Filing Statement No. 1004.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Proposed acquisition of mining claims which are as yet unrecorded - see item 11.
2. Head office address and any other office address.	Room 2506, 44 King Street West, Toronto 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	Mark G.Smerchanski, President and Director, 102 Hansart Blvd. Winnipeg, Manitoba, has been a Consulting Geologist self-employed. W.R.Salter, Q.C., Vice-President and Director, 496 Russell Hill Road, Toronto, Ontario, has been senior partner in the firm of Salter, Reilly, Jamieson & Apple, Solicitors, Toronto. C.R.Schultz, Secretary-Treasurer and Director, 8 Shady Oak Crescent, Don Mills, Ontario, has been a Mining Executive and Secretary of Davidson Securities Limited. Basil Filardi, Jr., Director, 40 Church Street, White Plains, New York, has been a partner in the firm of Salter, Reilly, Jamieson & Apple. B.Nixon Apple, Q.C., Assistant Secretary, 171 St.Leonards Avenue, Toronto, Ontario, has been a partner in the firm of Salter, Reilly, Jamieson & Apple. J.D.Reilly, Q.C., Director, 6 Sunnyside Crescent, Toronto, Ontario, has been a partner in the firm of Salter, Reilly, Jamieson & Apple.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized share capital consists of 5,000,000 shares without par value whereof 3,903,005 shares are issued and outstanding as fully paid and non-assessable.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	The Company entered into an Agreement dated December 9th, 1963 with Davidson & Company, 25 Adelaide Street West, Toronto, Ontario, acting solely on behalf of its client referred to in item 7 hereof. The 400,000 shares underwritten at 10¢ per share pursuant to this Agreement have been duly taken down and paid for. Options are currently outstanding under said Agreement to purchase 600,000 shares of the Company as follows: 200,000 shares at 15¢ per share exercisable on or before June 13, 1964; 200,000 shares at 20¢ per share exercisable on or before September 13, 1964; and 200,000 shares at 25¢ per share exercisable on or before December 13, 1964. Davidson & Company has undertaken that upon acceptance for filing of this filing statement it will take down and pay for the 200,000 shares optioned as above set forth at 15¢ per share.

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	The client referred to in item 6 above is World Explorations Limited, Vancouver, B.C. Mr. Archie MacGillivray, c/o Rand & Company, Vancouver Building, Granville Street, Vancouver, B.C., is the only person beneficially interested in World Explorations Limited.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	Subject to the recording of claims in Reid Township and proper title to these claims being delivered by the Vendor, the Company proposes to expend the sum of \$10,000 to acquire the claims referred to in item 11 below. The Company proposes to expend monies in carrying out development work on the Reid Township Claims in implementation of the recommendations contained in the attached engineer's report. The exact amount of monies to be expended will be dependent upon results achieved during the course of such development work. The Company may also spend funds in carrying out further diamond drilling on its Oxford Lake area option claims and, if deemed advisable, said option may be exercised. Monies will also be expended for the purchase of necessary equipment and for general administrative expenses.
10. Brief statement of company's chief development work during past year.	During the past year the Company has carried out geophysical work and diamond drilling on the Oxford Lake area claims under option to the Company from Harry Meronek pursuant to agreement dated December 23rd, 1963 and referred to in item 11 hereof.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Oxford Lake area claims- The Company entered into an agreement dated December 23rd, 1963 with Mr. Harry Meronek, 711 Oakland, Winnipeg, Manitoba, whereunder the Company, in consideration of the payment of the sum of \$10,000, was granted a working option respecting 20 mining claims and being Ford Nos 1-10 inclusive and Hawk Nos 1,2,5,6,7,8, and 10 to 13 inclusive, in the Oxford Lake area of the Province of Manitoba and immediately adjoining on the North-East the mining claims held by Croinor Pershing Mines Limited. To complete the exercise of its option the Company would be required to pay a further \$10,000 and to issue to the Optionor 300,000 shares of its capital stock whereof 270,000 shall be held in escrow subject to release only on the written consent of the Toronto Stock Exchange and the Canadian Stock Exchange. The Company has agreed that it will not exercise such option without prior notice to the Toronto Stock Exchange and the Canadian Stock Exchange, which notice shall be accompanied by an engineer's report on the results of geophysical work and diamond drilling carried out on these mining claims under option. Reid Township claims - The Company has entered into an agreement dated April 13th, 1964 with Richmond Grubstake Syndicate whereunder the Company will acquire 20 unpatented mining claims situated in Reid Township, Province of Ontario, and comprising, assuming Reid Township to be laid out in concessions and lots as it was before its sub-division was annulled, approximately the north half of Lots 1 and 2, Concession 4 and the south three-quarters of Lots 1 and 2 Concession 5. The mining claims in question have been staked and application to record the claims has been made but mining claim numbers has not as yet issued. The purchase price payable by the Company for these claims is the sum of \$10,000 and 100,000 shares of the capital stock of the Company whereof 90% shall be held in escrow subject to release only on the written consent of the Toronto Stock Exchange and the Canadian Stock Exchange. The foregoing consideration will only be paid by the Company at such time as proper title to these mining claims has been delivered by the Vendor.
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	So far as the Company is aware, no-one other than the said Harry Meronek referred to in item 11 will be entitled to receive a greater than 5% interest in the shares and cash which may accrue relative to the Oxford Lake area claims. So far as the Company is aware the only person having a greater than 5% interest in Richmond Grubstake Syndicate is J. P. Sheridan, Suite 44, 38 King Street West, Toronto, Ontario.

FINANCIAL STATEMENTS

STEELOY MINING CORPORATION, LIMITED
suite 2506 - 44 King Street West

TORONTO 1 - CANADA

HEAD OFFICE

BALANCE SHEET

EMPIRE 8-9802

March 31st, 1964

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- ASSETS -

CASH.	11,257.80
Investments in other companies at cost as of September 30th, 1963.	45,193.68
Mining Lands and rights, at the consideration given therefor consisting of 700,000 shares of Capital Stock and \$12,000.00 cash.	712,000.00
Deferred Charges - -	171,524.68
	<u>\$939,976.16</u>

- LIABILITIES -

Accounts Payable.	3,883.40
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- SHAREHOLDERS' EQUITY -

Capital Stock:	
Authorized, 5,000,000 Shares No Par Value	
Issued, 3,903,005 Shares. . .	1,535,005.00
Less Deficit.	598,912.24
	<u>936,092.76</u>
	<u>\$939,976.16</u>

APPROVED ON BEHALF OF THE BOARD

..... *W.R. Lyster* Director
 *R. Schutz* Director

SHARES OWNED IN OTHER COMPANIES

	<u>Shares</u>	<u>COST</u>	<u>Market</u>
Oceanic Films & Enterprises Ltd.			
	25,000	\$25,000.00	nil
Lingside Copper Mines Ltd	17,100	1,034.00	468.00
Lake Lingman Gold Mining Co. Ltd.			
	60,700	5,476.08	6070.00
Manoka Mining & Smelting Co.	29,737	13,683.60	4163.18
Mills Red Lake Mines Escrowed	83,500	nil	nil
Free	21,100	nil	nil

Approved on Behalf of the Board

..... *W.R. Lyster* Director
 *R. Schutz* Director

STEELOY MINING CORPORATION LIMITED

~~STEELOY MINING CORPORATION LIMITED~~

TORONTO 1 - CANADA

HEAD OFFICE

STATEMENT OF DEFERRED CHARGES

EMPIRE 8-9802

Period ending March 31st, 1964

Development:

Balance at beginning of October 1st. 1963. . .	83,734.08	
Development Licenses	155.00	
Diamond Drilling	12,391.56	
Assaying	39.50	
Geophysical Survey	2,500.00	
Engineer's Fees	1,350.00	
	<u>100,170.14</u>	
Less mining taxes recovered	498.19	99,671.95

Administration:

Balance at beginning of October 1st. 1963	72,881.99	
Bank Charges	1.00	
Exchange Fees & Expenses	434.41	
Audit, Accounting, Office Expense & Postage	590.00	
Report to Shareholders	150.92	
Taxes	59.38	
	<u>74,117.70</u>	
Less Taxes and Expenses recovered	2,264.97	71,852.73
Balance as of March 31st. 1964		<u>171,524.68</u>

Approved on Behalf of the Board

.....*W. R. Salter*.....Director

.....*R. P. Schultz*.....Director

SOURCE OF FUNDS

Cash on Hand Sept., 30th.	\$	18.30	
Sale of 5,000 shares Lingside Copper		217.04	
Bad Debts Recovered		1,396.88	
Sale 400,000 Treasury Shares		<u>40,000.00</u>	\$41,632.22

APPLICATION OF FUNDS

Payment of Option on Oxford Lake Claims	\$10,000.00	
Geophysical Survey	2,500.00	
Engineering Fees	1,350.00	
Assaying	39.50	
Diamond Drilling	12,391.56	
Taxes	214.38	
Bank Charges	1.00	
Exchange Fees & Expenses	434.41	
Auditing	400.00	
Accounting & Secretarial, Office rent & Expense	900.00	
Transfer & Registrar Fees	1,841.73	
Report to Shareholders	301.84	
	<u>30,374.43</u>	
CASH ON HAND March 31st. 1964		<u>\$11,257.80</u>

Approved on Behalf of the Board

.....*W. R. Salter*.....Director

.....*R. P. Schultz*.....Director

ENGINEER'S REPORT

Note - The following are excerpts from a report by W.J. Elliott, M.A.Sc., P.Eng., dated April 14th, 1964, on the mining claims located in Reid Township, Porcupine Mining Division, Province of Ontario. A complete copy of this report is on file at the Toronto Stock Exchange.

REPORT

STEELOY MINING CORPORATION LIMITED
REID TOWNSHIP, PORCUPINE MINING DIVISION
ONTARIO

SUMMARY

The property of SteeLOY Mining Corporation Limited, totalling 20 claims, is located in Reid Township, Ontario. About 20 miles northwest of Timmins, the property is in a region noted for the gold deposits of the Porcupine camp, and copper occurrences in the Kamiskotia area - in particular the Kam-Kotia mine. Considerable interest has been centered in this area in recent weeks with reports of a major copper discovery by Texas Gulf Sulphur in Kidd Township. The claim group is entirely covered by overburden, necessitating utilization of geophysical methods of exploration to determine the presence of sulphide mineralization. It is therefore recommended that an electromagnetic survey be conducted on the properties, with subsequent drilling to follow if warranted.

CONCLUSIONS AND RECOMMENDATIONS

Since no outcroppings are noted to occur within the claim group, geophysical methods of exploration must be utilized. The favourable rock-types of the Kamiskotia area to the south are similar to those extrapolated in Reid Township, providing the possibility of encountering sulphide occurrences by means of geophysics.

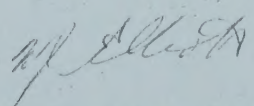
It is therefore recommended that an electromagnetic survey be carried out on the claim group, with subsequent detailed magnetometer work on indicated Conductors. A diamond drilling programme would necessarily be dependent upon these surveys.

The cost of this initial programme is estimated as:

Line cutting - 25 miles at \$50.00 per mile	\$1,250.00
Electromagnetic Surveying - 25 miles at \$75.00 per mile	\$1,875.00
	<u>\$3,125.00</u>

Additional expenditures will be dependent upon the results of the initial surveys, and the overall cost of diamond drilling in this area including geological supervision, assaying, etc. is estimated at \$5.00 per foot.

Respectfully submitted,


W. J. Elliott, M.A.Sc., P.Eng.

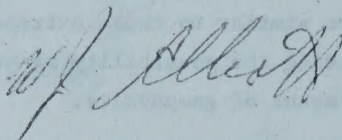
14th April, 1964

C E R T I F I C A T E

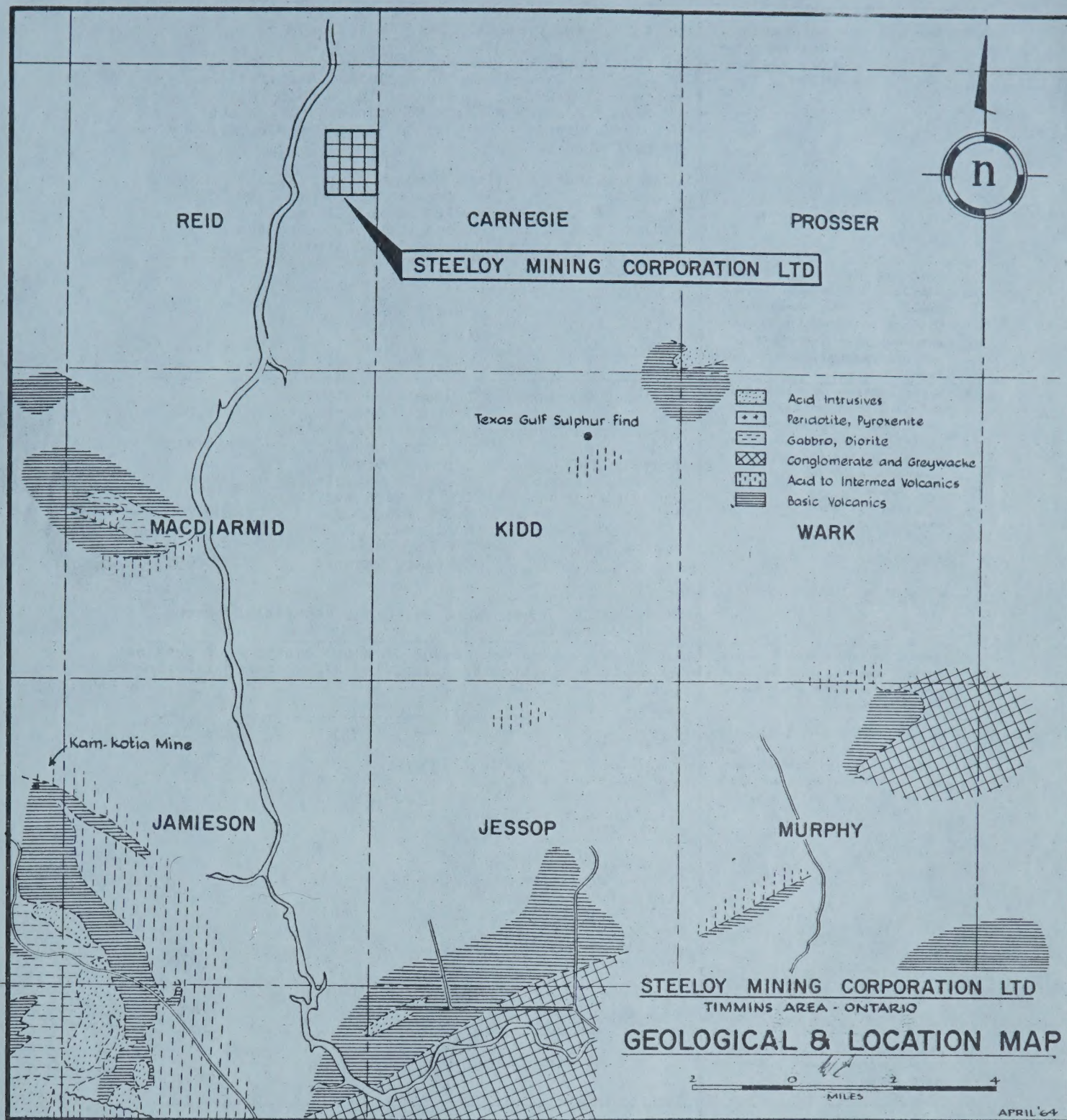
I, WILLIAM JOSEPH ELLIOTT, of the City of Toronto in the County of York and Province of Ontario, hereby certify:

1. That I am a Geological Engineer and reside at 189 Wanless Avenue, Toronto.
2. That I was graduated from the University of Toronto with the degree of B.A.Sc. in 1955 and the degree of M.A.Sc. in 1957, and that I have been practising my profession since that time.
3. That I am a member of the Association of Professional Engineers of the Province of Ontario.
4. That the information in the accompanying report is based upon Government geological reports and my personal knowledge of the area.
5. That I have not, nor do I expect to receive any direct or indirect interest in the properties or securities of Steeloy Mining Corporation Limited.

DATED this 14th day of April, 1964.



W. J. Elliott, M.A.Sc., P.Eng.



13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	No shares are presently held in escrow. If the Company should exercise its option to acquire the Oxford Lake area claims, Certificates representing 270,000 shares of the Company will be held in escrow subject to release only on the written consents of the Toronto and Canadian Stock Exchanges. Upon acquisition by the Company of the Reid Township claims, Certificates representing 90,000 shares of the Company will be held in escrow, subject to release only on the written consents of the Toronto and Canadian Stock Exchanges.		
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	See items 11, 12 and 13.		
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Davidson & Company 25 Adelaide St. West Toronto, Ontario. 641,243 Robertson & Morgan 38 King Street West, Toronto, Ontario. 163,830 Doherty Roadhouse & McQuaig Bros. 335 Bay Street, Toronto, Ontario. 104,000 James Richardson & Sons 173 Portage Ave, East, Winnipeg, 102,700 Manitoba Bach & Co. 360 Bay Street, Toronto, Ontario. 80,650		
	The Company is not aware as to the beneficial owners of these shares.		
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	None, except that management on a solicitation of proxies may be in a position to materially affect control of the Company.		
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<u>Company</u> 25,000 shares Oceanic Films & Enterprises Ltd. \$25,000 nil 17,100 shares Lingside Copper Mines, Ltd. 1,034.00 \$468.00 83,500 (escrowed) shares Mills Red Lake Mines, Ltd. nil } nil 21,100 free shares Mills Red Lake Mines, Ltd. nil } 60,700 shares Lake Lingman Gold Mining Co. Ltd. 5,476.08 \$6,070. 29,737 shares Manoka Mining & Smelting Co. Ltd. 13,683.60 4,163.18	<u>Cost</u>	<u>Market</u>
18. Brief statement of any lawsuits pending or in process against company or its properties.	None		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. Shares of the Company are presently in the course of primary distribution to the public. The Company and the Underwriter-Optionee referred to in item 6 hereof have undertaken that there will be no primary distribution of shares of the Company to residents of the Province of Quebec and/or through the facilities of the Canadian Stock Exchange.		

DATED April 14th, 1964

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"W.R. Salter" By: W.R. Salter CORPORATE SEAL
 "C.R. Schultz" C.R. Schultz Secretary
 CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

DAVIDSON & COMPANY
 "J.C. Labbett" By: J.C. Labbett Partner